

Congressman Pence gave the following one minute speech from the floor of the U.S. House today regarding "PAYGO" and government spending:

"Later today, President Barack Obama will push Democrat lawmakers to follow pay-as-you-go budget rules. Now, PAYGO rules, as they're known, in theory would require new federal spending or tax cuts be offset by spending cuts or even tax increases elsewhere. This may sound reasonable to some Americans, but the devil's always in the details.

"The American people have reason to be skeptical about newfound calls for fiscal responsibility from this majority. Under Democrat control, the federal budget deficit is projected to approach nearly \$2 trillion. In the last several years, non-defense spending has increased by 85 percent. The budget the President and congressional Democrats just passed will double the national debt in five years and triple it in ten years.

"And now they are calling for new budget rules? With Democrat plans for more borrowing, more spending, more bailouts and more debt, the Democrat definition of PAYGO is all too clear to the American people: you pay, and they go on spending."